NOVA SCOTIA ECONOMIC DEVELOPMENT
CO-OPERATIVES BRANCH

Co-operatives Business Plan Workbook

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CO-OPERATIVES BUSINESS PLAN WORKBOOK

Originally printed, January 1987,
Reprint July 2000

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Permission of the Saskatchewan
Department of Co-operation and
Co-operative Development

Printed by the Co-operatives Branch,
Economic Development
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ISBN-0921251-20-1

This and other co-operative publications are available on World Wide Web.
(Forming your co-operative www.agr.ca/policy/coop/kitcoop/index.html)

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INTRODUCTION TO CO-OPERATIVES

A. WHAT ARE CO-OPERATIVES?

1. A co-operative is an autonomous association of persons united voluntarily to meet their common economic, social and cultural needs and aspirations through a jointly-owned and democratically-controlled enterprise.
2. Co-operatives are based on the values of self help, democracy, equality, equity and solidarity. Co-operative members believe in the ethical values of honesty, openness, social responsibility, and caring for others.

B. CO-OPERATIVE PRINCIPLES

The co-operative principles are guidelines by which co-operatives set their values into practice.

1. Open and voluntary membership
2. Democratic member control
3. Member economic participation
4. Autonomy and independence
5. Education, training and information
6. Co-operation among co-operatives
7. Concern for community

C. MEMBERS MAKE CO-OPERATIVES WORK by:

1. Electing directors to oversee management and give direction to the co-operative
2. Attending meetings and other co-operative activities
3. Voting on significant actions affecting their co-operative, e.g. asset changes
4. Formulating and approving overall objectives and policies
5. Evaluating the performance of the co-operative through general meetings
6. Approving and amending articles, by-laws and major policies
7. Providing capital to the co-operative in proportions to use, through investment and deferred patronage dividends
8. Communicating complaints, suggestions and needs to management and the board
9. Encouraging support and involvement of members
10. Encouraging and supporting the development of other co-operatives

D. WHAT CO-OP DIRECTORS DO

1. Directs the business affairs of the co-operative
2. Listens to, informs and advises members and the manager
3. Places the co-operative first
4. Takes time for meetings, keeping informed and communications
5. Participates in decision making by asking discerning questions
6. Understands the division of responsibilities between the board and manager
7. Originates and approves policies
8. Hires the manager, directs the manager and appraises the managers performance
9. Annually self-evaluates the performance of themselves and the board

E. WHAT THE CO-OP MANAGER DOES

1. Represents the co-operative to the community by participating in community activities
2. Represents the co-operative at meetings of co-operatives
3. Reports to members through transactions, special events and member meetings
4. Provides information to members as customers, owners and shareholders
5. Implements board policies
6. Advises the board on strategy, finances, operations, new technology, government affairs, policy changes, new products and regulatory changes
7. Manages daily operations and gets things done
8. Hires staff, provides direction, provides leadership and motivates staff
9. Sets goals and lays out plans to reach these goals
10. Reports to the Board usually monthly on operations, finances, accounts receivable and proposals

F. WHAT CO-OP EMPLOYEES DO

1. Positively represents the co-operative to customers and members
2. Understands the co-operative's unique structure and principles
3. Knows how to answer ownership questions to members appropriately
4. Keeps informed on current co-operative information
5. Follows co-operative policies and rules
6. Avoids evaluating policy or rules to members and customers
7. Respects all customers and treats them fairly
8. Becomes well trained so they can recommend the right products
9. Is a team player and knows the goals of their co-operative
10. Keeps supervisor informed and maintains a positive personal appearance

G. THE UNIQUENESS OF CO-OPERATIVES

1. Members may be customers, owners and patrons
2. Customers expect "best value" for their goods and services
3. Customers expect high market value for products they market
4. Owners are required to provide equity and finance the co-operative while maintaining a responsibility to their own needs
5. Members maintain democratic control with their votes
6. Patrons want adequate earnings (profits) so they can earn a return on their purchases or marketings
7. These needs of the members, customers, owners, and patrons may be in conflict with each other and need to be resolved through board and member communications This is a challenge to management and the board.

H. TYPES OF CO-OPERATIVES

Co-operatives may be divided into two types either they buy from the co-operative (consumer) or they sell to the co-operative (marketing). Many co-operatives are both but one usually dominates.

Consumer co-operatives include - food, consumer goods, petroleum, production supplies, credit, housing, recreational equipment, water, funeral, education services, etc.

Marketing co-operatives include - agricultural products, fish products, forestry products, craft products, creative products, worker (labour).

I. REASON FOR STARTING A CO-OPERATIVE

Regardless of the type, size, geographical location, or purpose, all co-operatives provide at least one of the following:

1. Improved bargaining power when dealing with other businesses - combining the volume of several members leverages their position.
2. Reduce costs - volume purchasing reduces the purchase price of needed supplies. Earnings of the co-operative returned to individual members lowers their net cost.
3. Obtain products or services otherwise unavailable - services or products that would not attract private business are often supplied by co-operatives.
4 Obtain market access or broaden market opportunities - value added to products by processing. Offering larger quantities of an assured type and quality attracts more buyers.
5. Improve product or service quality - value added to their products, competition, and improved facilities and equipment increase member satisfaction.
6. Increase income - distribution of the co-operative's earnings boosts the income of members.

J. HOW TO START A CO-OPERATIVE

The first key to success is to identify individuals with like needs who want to explore the feasibility of forming a co-operative business.

The original group are usually potential users of the co-operative. They often have leadership and organizational skills. They organize information meetings with other potential users and discuss how the co-operative could meet identified needs; operational practices; advantages and disadvantages of the co-operative business structure, member investment requirements, financial requirements and member commitment needed. Outside advisors experienced with co-operatives may save the group from making expensive mistakes and losing valuable time. Contact the Co-operatives Branch, 35 Commercial Street, Bank of Montreal Building, Suite 101, Truro, Nova Scotia B2N 3H9, Telephone (902)893-6190, Fax (902)893-6108 or email:fpierce@gov.ns.ca for further information and publications to assist your group.

Step 1 - Potential members meet to select a steering committee
Step 2 - Conduct research to determine need, volumes, finances available
Step 3 - Analyze the market
Step 4 - Develop a business plan
Step 5 - Reconfirm commitment
Step 6 - Develop legal documents or articles and by-law by contacting the Co-operative Branch for model legal documents and assistance with incorporation
Step 7 - Approve documents and elect a board
Step 8 - Implement the business plan
Step 9 - Hire a Manager
Step10- Acquire facilities and begin operations

THE BUSINESS PLAN

A. INTRODUCTION

A business plan is a concise but comprehensive description of your business - a written summary of the overall activities of the enterprise. It is a detailed report on your cooperative's products and production techniques; its markets and marketing strategy; its management and members; its sources and uses of funds; and its financing needs. It should not be more than thirty pages.

The business plan should highlight in some detail the past, present and future of your enterprise. When well-conceived, and well-prepared, the business plan becomes, in essence, a blueprint for financing. Further, it is a crucial component in any application for funding, whether through a Credit Union or any other investment or lending source. It should therefore be complete, organized and factual.

By its nature, the business plan is also a valuable management tool which forces you to plan and allows you to monitor and assess your Co-operative's progress. Since it compels you to think ahead, it helps you to focus on future growth; to anticipate and deal with any changes as and when they occur; and to chart the most suitable course for your business.

There should be a statement of mission of the enterprise - which will serve as a concise testament that management understands and can focus on the principal purpose and objective of the business.

A business plan prepared with the information requirements of a Credit Union or other substantial outside lenders in mind, will greatly enhance your chances of obtaining the financing your operation needs. This booklet is designed to assist the board in preparing an effectual business plan for their Co-operative enterprise.

B. OBJECTIVES

The basic objectives of the business plan are:

1. to clarify the goals of the members and to attempt to ensure that the goals are compatible
2. to assess the feasibility of achieving the goals and whether it is worthwhile for members to invest their time and money.
3. to identify facilities, organizational structures and resources that will be required to achieve the goals.
4. to identify the strategies that are required to achieve the goals.
5. to obtain the required capital to finance the project.
6. to provide a guide for the implementation of the project.

C. PURPOSE OF THE PLAN

The purpose of the business plan is to present as much information as possible about your Co-operative, and to communicate that information as effectively as possible, when you are seeking financing.

Lenders receive a great many requests for funding, each competing with the others for attention. So in order to attract this attention, your Co-operative and its products should be presented in a thorough, positive and professional manner. Consequently, the content and arrangement of your business plan is of utmost importance.

What information should your plan contain? How detailed should that information be? In what order should it be presented? What will make it most effective in communicating? The purpose of this booklet is to help you find answers to these, and other questions, so that you may tailor your business plan to your own particular circumstances.

D. WHY A BUSINESS PLAN?

The business plan is not only one of the most important elements in a presentation to the government or lender, it is also a focal point for organizing the extra management effort. It is therefore indispensable.

The business plan forces management to think ahead and balance future plans. For example, if you forecast, say, a 50 percent annual growth in sales, then the plan must identify the source of the working capital available to support this growth. The business plan must provide assurance that your plant facilities can, or can be expected to, handle the increase in volume, and that adequate labour and raw materials will be available at the production level. In short, you will be forced to blend general forecasts with a specific plan that balances all inputs -- capital, materials, labour and production capacity.

E. STRUCTURE OF THE BUSINESS PLAN

Since not all businesses are alike, neither should all business plans be alike. Each must be tailored to the particular business enterprise. However, there are essential components and information which are common to all plans.

These include:

- Executive Summary
- Business Description
- Market Analysis
- Products or Services
- Marketing Strategy
- Operations (manufacturing or Service)
- Management and Organization
- Timing Schedule
- Financial Information
- Funds required

It is highly advisable to also include a Table of Contents. This will ensure that specific sections can be quickly and easily found.

F. ORGANIZING A BUSINESS PLAN

Introduction

Your business plan should be introduced by a concise (one to three-page) executive summary which highlights the key elements of the overall plan.

Table of Contents

The contents should be precise and well-indexed for easy reference.

Physical Condition

The plan itself should be neatly typed, well paragraphed, and set out in such a way that it invites closer examination. It should be prepared wherever possible in non-technical language. You may use this guide by completing the spaces provided.

Be Forthright

Every experienced investor knows that every product and every business has some degree of risk attached to it. Therefore there should be no attempt to gloss over the negative aspects of either the product or the Co-operative. Any contentious points should be anticipated, and those points should be addressed in the business plan. If there are potential hazards or problems associated with the product, these should also be addressed in the business plan.

Supplementary

The most effective presentations are supplemented by relevant pictures, diagrams, graphs, and printed brochures.

PREPARING A BUSINESS PLAN

A. THE EXECUTIVE SUMMARY

The Executive summary is probably the most consequential part of your entire business plan. Numerous business plans are submitted to lender capitalists every working day. Not all of those plans are reviewed in depth.

Therefore, the objective of the summary is to persuade the reader to study the complete plan, thus greatly enhancing your chances of obtaining the financing you are seeking. The summary should highlight key elements of the overall plan including:

- Your business objectives, outlined in the form of a mission statement.
- A brief description of your project and market potential.
- Your products, or services, stressing their distinguishing features.
- A brief description of your management team, emphasizing experience and ability.
- Projected financial results
- How much money you need, and for what purpose.
- The anticipated return on investment, and when investors may expect such return.

B. BUSINESS DESCRIPTION

Name: _____

Address: _____

_____

Date of Incorporation: _____

General Description of the Co-operative: _____

_____

_____

_____

Brief Background of the Co-operative: _____

_____

_____

_____

Objectives:

What must the co-operative achieve over the next 1-3 years? _____

_____

_____

_____

C. MARKETING PLAN

To ensure an effective co-operative is able to operate as a sound business, the market that the co-operative will be operating in must be analyzed before the business is begun. It is important to determine if there is a market for the product or service and if the co-operative can compete with other corporations in the same trading area.

Good marketing means having the ***right product*** in the ***right place*** promoted to the ***right people*** at the ***right time*** for the ***right price***. These five components are often referred to as the ***marketing mix.*** Problems in any one or more of these will result in difficulties for the co-operative. It is strongly suggested that management continually examine and adjust these components to react to the market and to test new ideas and approaches.

1. The Right Product

Your products

- What materials, goods or services are needed? _____
- What is the source of supply? _____
  How and when will be obtained or shipped? _____
- Are your products unique, eye appealing? _____
- Are your products better designed, higher quality? _____
- What sizes, any special packaging? _____
- Is there a need for your products? _____
- Must you offer a guarantee? _____
- What will be your return policy? _____
- Must you stock parts for service? _____
- What service and/or maintenance will you provide? _____

Buying

- How much of each will you buy? From whom? _____
- How will you get the best deal? best price? best terms? best quality? _____
- Is volume discount eaten up by slow turnover? _____
- Can you return unsold merchandise? _____
- Have you a stock control plan to avoid overstocks, understocks and out of stocks? _____
- Have you established a line of credit with each supplier? _____
- How must you pay: COD, 30 days, 60 days? _____
- What inventory level will you keep? _____
- How will you ensure quality? _____

2. The Right Place

Your competition

- How big is the market for your product? _____
- How big, how old, how strong is your competition? _____
- What percentage of the market does the competition have? _____
- How far away is the competition? _____
- What advantages do you have? _____
- What advantages do they have? _____
- Is there any likely new competitors? _____
- What percentage of the market will you get? _____
- Why do you think you can achieve this market share? _____
- What trends do you see for your product or service? _____

Distribution

- If you are a manufacturer, how will you sell? dealers, distributors, sales agents or direct to consumers? _____
- What is common in the industry? _____
- Do transportation costs dictate the best methods of distribution? _____

Zoning

- What is the present zoning and future zoning? _____
- If it must be rezoned, what time span is involved and what cost? _____

3. The Right People

Your customers

- Who are they? Age? sex? income? _____
- Where do they live? play? shop? _____
- How often do they buy? Seasonal? _____
- What do they want in a product? _____
- Cash or credit? _____
- How big in dollar terms is your market potential? _____

4. The Right Time

Advertising and Promotion

- How much is adequate for your products? _____
- When should you use these? _____
- What media? How often? Seasonal? How much is adequate for your products? _____
- Do you have a logo or trademark? Is it registered? _____
- Is any free publicity available? _____
- Will you need an advertising agency? _____
- What kind of promotions? deals? off case allowances? contests? _____

5. The Right Price

Pricing

- Do you know what to charge to cover your costs? _____
- Are your prices competitive? _____
- How important is low price? _____
- Is service more important? _____
- Must you give discounts for cash, volume, distributors, salespeople? _____

D. Operations Plan

Building

- What is the outside and inside appearance? _____
- How is the building layout for lighting, heating, floors, acoustics, comfort, waste disposal, parking, landscape, snow removal, and delivery? _____
- Is outside storage permissible? _____
- Where will inventories be stored? _____
- What is the location, size and capacity? _____
- Is it second-hand, new or a lease arrangement? _____
- If ownership, at what cost and terms? _____
- Describe renovations required and construction details? _____
- Is there room for expansion? _____

Approvals

- Will all government regulatory bodies approve your use of the building? _____
- Have you checked zoning, health, fire marshal, transportation, environment and labour regulations?

_____

Lease

- What are the terms? For how many years? At what cost? _____
- Has it been checked by your lawyer? _____
- Is it too short or too long? _____
- Are options available? _____
- Who pays to have the lease drawn? _____
- What are you responsible for? _____
- What is the landlord responsible for? _____
- Hydrants nearby? _____
- Sprinkler system? _____
- Night watchperson? _____
- Any history of vandalism? _____

Transportation

- How important is trucking to your business? _____
- Are there shipping doors? Is there truck access? _____
- Are there truck/ restrictions? _____
- Is the location accessible to your staff? _____
- Are rail or air important? _____
- Is it on a bus route for your staff? _____
- What are the traffic patterns? _____

Utilities

- Is there power supply, water, sewers, gas? _____
- What does each cost? _____
- Are they adequate? _____
- What are the costs to upgrade them to your requirements? _____

Neighbourhood

- How stable is it? _____
- Are you compatible with the neighbours? _____
- If required, will you enjoy living nearby? _____
- What are the area development trends? _____
- Are there employees available in the area? _____

Restrictions

- Are there protective covenants that will limit your sales? _____
- Are their legal easements on your property? _____
- Can you grow physically in size? _____

Insurance

- Consider coverage for fire, theft, flood, automobile, boiler, machinery, glass, fidelity, tenant, keyman, public liability, staff liability, business interruption. _____
- If there is no sprinkler system, can you get insurance? _____
- What insurance rating is on the building? _____
- What will insurance cost? for book value - market value or replacement _____

Suppliers

- Are you near them? Is it important? _____
- How will you get the best price, terms, quality? _____
- Can you get quick service when you need it? _____
- What will freight costs be? _____
- Is there any duty? _____

Taxes

- What are present and future assessment for property and business taxes? _____

Protection

- Are there regular police patrols? _____
- What kind of fire protection? _____
- Is there any history of theft or vandalism? _____

Production

- Will you purchase parts and assemble them or make your own parts? _____
- Describe floor plan, equipment, placement, activity flow and job stations (use a diagram)? _____
- What system will you develop for production? _____
- What capacity do you need? _____
- What will your schedule be? _____
- How will you maintain quality control? _____
- What will your level of inventory be? _____
- How will you maintain your equipment? _____

E. MANAGEMENT PLAN

An able and experienced management team is not only crucial to the success of any business undertaking, it is also the component that investors tend to examine very closely. This section of your business plan will therefore come under intense scrutiny by investors, so it should contain the following information.

Organization

- Describe the organization of your co-operative's management team and the role that each member will play.
- Show how the individual members' talents and expertise complement each other.
- Where appropriate, use an organization chart.

Key Management

- By means of a brief synopsis of each management team member, specify clearly:
  - The duties and responsibilities of each member
  - Career highlights of each, emphasizing and previous achievements that demonstrate ability relative to current tasks and duties.
- Enclose a resume for each management team member.
- Point out any weaknesses in your management team structure (if, for example, any critical skills are missing) and develop a strategy to fit this void.
- Highlight availability of back-up management to provide continuity for critical positions.

Compensation and Ownership

- Specify exactly how each individual is to be compensated, and what investment each has in the business.

Board of Directors

The success of the co-operative enterprise or its failure is primarily the responsibility of the Board of Directors, and the President, or elected head of the Board, as its leader, must assume most of this responsibility. It is critical then that the Board must do its job effectively and efficiently and select its leader with the utmost care.

Training of the Board is a most important part of the ongoing success of the co-operative.

Identify each Board member and describe how each will contribute to the development of the co-operative.

Identify the planned training and information systems that the Board will receive.

Information System - from management and to the members.

Professional Advisors and Consultants

Identify your professional advisors, particularly your legal, accounting and financial consultants. Where appropriate, you should also identify your consultants in areas such as advertising, public relations, technology.

F. MEMBERSHIP PLAN FOR WORKER CO-OPERATIVES

1. **Membership List and Skill Analysis**: It is very important to assess the experience and skills of your potential members to help decide on jobs and training.

Member Name	Experience/Skill	Job	Training Required
e.g. Mary Brown	A-1 Licence Knowledge of town	Truck Driver	How to do packing slips, permits, etc.

2. **Level of Member Commitment:** The success of the co-operative will depend on many variables and one of these is the level of member commitment.

   - What is each member's motivation for forming the co-operative?
   - How much time is each member willing to commit?
   - How much money is each member willing to commit?
   - Are you "sold" on the idea of working together?
   - Prepare a statement on member commitment.

3. **Distribution of Surplus:** Surplus earnings are monies left over after all wages, taxes and other expenses are paid. This money could be used for:

   - Investment in the co-operative
   - Distribution to members
   - General reserves
   - Community Development Co-operative
   - Describe your policy.

4. **Hiring Outside the Membership:** Once the members have assessed their labour requirements and their individual expertise, they may decide to hire from outside the membership in a workers co-operative.

   Describe your policy.

G. FINANCIAL PLAN

A. Historical Financial Statements: If you are assuming an existing business, historical financial documents can provide valuable assistance in preparing your financial forecasts. By studying these documents you can anticipate how to maximize strengths and minimize weaknesses in the organization.

- Strengths
- Weaknesses
- Strategies for maximizing strengths and minimizing weaknesses.
- Questions for the Financial Advisor - after studying the historical statements, you may have unanswered questions.

B. Activities before Incorporation: You will need to keep track of all activities leading up to the beginning of operations in monthly detail. This may identify sources and timing of cash requirements that may be needed before receiving funding. If you are planning to reimburse members for money or time spent prior to incorporation, you will need to note members' names as well as amount to time or money spent. All activities other than financial activities will be noted in other areas of the business plan. A form such as the following can be used, or devise one of your own to suit your needs.

Date	Dollars Spent	Time Spent	Item	Name of Member

C. Financial Forecasts: Financial forecasts are useful tools to help ensure solvency and viability. With these forecasts, all the funds that are received and disbursed are predicted along with the resulting surplus or deficit. Not only the operating and capital budgets should be taken into account, but also the ratio of cash sales to credit sales and customer paying habits. To estimate cash outflow the promptness with which materials and merchandise are paid for must also be considered.

By making a cash flow analysis, an estimate can be made of:

- how much cash will be needed to operate the business each month.
- when additional short term funds will be needed from the bank.
- when there will be surplus funds to reduce bank loans.

This information can assist in:

- timing capital expenditures more appropriately.
- accelerating collection of accounts receivable investing temporary surplus.

Use the following forms to make your financial forecasts.

PROJECTED FIXED ASSET REQUIREMENTS

YEAR	1	2	3
Land			
Beginning of the Year			
Additions			
Disposals			
Total Land (end of the year)			
Buildings			
Beginning of the Year			
Additions			
Disposals			
Total Buildings			
Depreciation			
Net Book Value			
Equipment			
Beginning of the Year			
Additions			
Disposals			
Total Equipment			
Depreciation			
Net Book Value			
Other Assets			
Beginning of the Year			
Additions			
Disposals			
Total Other Assets			
Depreciation			
Net Book Value			

PROJECTED PRODUCT SALES, MARGINS $

(Name)
(Period)

	Product 1			Product 2			Product 3			Total		
	Yr. 1	Yr. 2	Yr. 3	Yr. 1	Yr. 2	Yr. 3	Yr. 1	Yr. 2	Yr. 3	Yr. 1	Yr. 2	Yr. 3
Sales												
Cost of Goods Sold												
Opening Inventory												
ADD: Purchases												
LESS: Ending Inventory												
LESS: Cost of Goods Sold												
Gross Margin on Sales												

PROJECTED INCOME STATEMENT

(NAME)

(PERIOD)

	MONTH 1	MONTH 2	MONTH 3	MONTH 4	MONTH 5	MONTH 6	MONTH 7	MONTH 8	MONTH 9	MONTH 10	MONTH 11	MONTH 12	TOTAL
SALES (STANDARD %)													
COST OF GOODS SOLD													
GROSS MARGIN													
OTHER INCOME													
TOTAL INCOME (100%)													
EXPENSES													
STAFF													
WAGES (38%)													
BENEFITS (1%)													
MANAGEMENT (9%)													
PROFESSIONAL (2%)													
TOTAL STAFF (50%)													
OCCUPANCY													
DEPRECIATION & RENT (7%)													
REPAIR & MAINTENANCE (4%)													
TAXES & INSURANCE (4%)													
HEAT, LIGHT & POWER (5%)													
TOTAL OCCUPANCY (20%)													
INTEREST													
SHORT-TERM (2%)													
LONG-TERM (7%)													
BANK CHARGES (1%)													
TOTAL INTEREST (10%)													
PROMOTION & INFORMATION													
TRAVEL													
EDUCATION (1%)													
ADVERTISING (5%)													
PROMOTION (1%)													
TELEPHONE (1%)													
POSTAGE (1%)													
TRAINING/MEETINGS (1%)													
TOTAL PROMO & INFO (10%)													
TOTAL EXPENSES (90%)													
NET INCOME (10%)													

PROJECTED CASH FLOW

(NAME)
(PERIOD)

	MONTH 1	MONTH 2	MONTH 3	MONTH 4	MONTH 5	MONTH 6	MONTH 7	MONTH 8	MONTH 9	MONTH 10	MONTH 11	MONTH 12	TOTAL
[illegible] CASH INFLOWS													
NET INCOME													
DEPRECIATION													
DECREASE IN ACC. RECEIVABLE													
INCREASE IN ACC. PAYABLE													
LOANS													
EQUITY													
TOTAL CASH INFLOW													
[illegible] CASH OUTFLOWS													
INCREASE IN ACC. RECEIVABLE													
DECREASE IN ACC. PAYABLE													
CAPITAL EXPENDITURES													
PRINCIPAL PAYMENTS													
EQUITY PAYMENTS													
PATRONAGE REFUNDS													
TOTAL CASH OUTFLOWS													
CASH SURPLUS(DEFICIT)													
OPENING CASH BALANCE													
CASH OR I.O.C. SURPLUS(DEFICIT)													
CUMULATIVE SURPLUS(DEFICIT)													

PROJECTED BALANCE SHEET

(Name)
(Period)

	Opening	End Year 1	End Year 2	End Year 3
Assets (Standard %)				
Current Assets (75%)				
Cash				
Deposits				
Accounts Receivable				
Inventory				
Other Current Assets				
Fixed Assets (75 - 100%)				
Land				
Building				
Equipment				
Other Fixed Assets				
Other Assets (30%)				
Investments				
Other				
Total Assets (180-205%)				
Liabilities & Member Equity				
Current Liabilities (50%)				
Accounts Payable				
Line of Credit				
Current Portion l-term debt				
Other Current Liabilities				
Long-term Liabilities (50-75%)				
Term Loans				
Other Long-term				
Total Liabilities (100-75%)				
Members' Equity				
Shares & Member Loans (60%)				
Net Income (10%)				
Reserves (10%)				
Total Members' Equity (80%)				
Total Liabilities & Equity (180-205%)				

D. Sensitivity Analysis

A sensitivity analysis tests how sensitive your earnings are to changes in sales or expenses. On the Projected Income Statement, you made an estimate of what your sales, gross margin, expenses and earnings will be. This exercise will help you find out if your co-operative can withstand some changes in these estimates.

a. Check your Projected Income Statement. Transfer the following figures from your statement:
- Sales _____
- Gross Margin _____
- Expenses _____
- Earnings _____

b. Calculate a 5% change:
- If sales decrease by 5% (multiply sales by .95) _____
- Then gross margin will decrease by 5% (multiply margin by .95) _____
- Suppose that expenses increase by 5% at the same time (multiply expenses by 1.05%) _____
- What are your earnings now? (Gross margin minus expenses) _____

Will your business withstand this change?

c. Calculate a 10% change:
- If sales decrease by 10% (multiply sales by .9) _____
- Then gross margin will decrease by 10% (multiply margin by .9) _____
- Suppose that expenses increase by 10% at the same time (multiply expenses by 1.1% _____
- What are your earnings now? (Gross margin minus expenses) _____

Will your business withstand this change?

E. Financing

The funds for your co-operative can come from several sources:
- Member share purchases (equity)
- Co-op Development Fund
- Member loans
- Government loans
- Community Venture Co-operative
- Loans from Credit Union or Bank

Members are required to contribute capital to the co-operative by purchasing shares. Members may contribute specified larger sums or purchase additional shares over a period of several years.
- Identify the cost of membership
- Identify the amount of equity invested by each member
- Identify the amount of member loans required by each member

Economic and social benefits are realized at a number of levels:
- Individual
- Community
- Province or County

Analysing these benefits may help prepare you to approach governments or community organizations for assistance. Include:
- Benefits that will result
- Spinoff employment
- Other local business that will benefit and how.

A. Co-operatives Resources

The following provide assistance and services specifically to co-operatives:

Co-operatives Branch
35 Commercial St., Suite 101
Truro, NS B2N 3H9
Tel: (902)893-6190
Fax: (902)893-6108
Email:fpierce@gov.ns.ca

All co-operatives incorporated in Nova Scotia are administered by the Co-operatives Branch of Economic Development. This means all incorporations, registrations, extraordinary resolution, approvals for auditors, liquidators, and examiners are to be approved by the Inspector/Director of Co-operatives.

All Co-operatives incorporated in the Province are administered by the Co-operatives Branch of the Economic Development, which also provides the following services:

Co-operatives Incorporation
All new incorporations are processed by the Co-operatives Branch. Approvals are required before the co-operative records are placed in the Corporations Registry of the Province.

Assistance and forms for incorporations are available from the Co-operatives Branch without charge. Assistance with the maintenance of legal status is also available.

Co-operatives Registration
To maintain legal status, co-operatives are required to report each year to the Co-operatives Branch and include financial statements, auditor's reports, list of officers, and other pertinent information. This form is referred to as the Inspector of Co-operatives Report.

In addition, extraordinary resolutions, borrowing authorities, by-law/changes, and other corporate legal procedures are administered by this Branch. Assistance for preparation is also available.

Co-operatives Advisory
When a new co-operative is being considered or if assistance with ongoing legal or operations concerns, the Co-operative Branch may be able to offer advice, suggestions, or assistance if requested.

Co-operatives Liquidation and Wind-up
When co-operatives cease to operate, the Co-operatives Branch supervises the liquidator and assists with the winding-up of the business.

Co-operative Examination
Members or the executive of the co-operative may request the Inspector of Co-operatives to examine into the affairs of the Co-operative if there is just cause.

Co-operatives Support and Development
Co-operatives are most successful when they work closely with other co-operatives, especially those that operate in a similar business field. The Co-operatives Branch actively supports co-operative interdependence and mutual self-help.

Approval Procedures

The following legal procedures approval are required from the Co-operatives Branch:

Auditors of Co-operatives
Members' agreement for a non-audit
Certificate of Good Standing
Capital borrowing
By-Law changes.

Co-operative Publication

The following is a partial list of publications available from the Co-operatives Branch. For more information contact 35 Commercial Street, Suite 101, Truro, NS B2N 3H9 or telephone (902)893-6190, fax (902)893-6108, email: fpierce@gov.ns.ca or www.gov.ns.ca/ecor/ced/coop

- How To Start A Co-op
- The Board of Directors
- Annual Report of Co-operatives & Directory of Co-operatives
- Co-operatives and the Law
- Board Manual for Co-operatives
- Chairing Meetings
- Co-operative Association Act and Regulations
- Business Plan Workbook
- What are Co-operatives?
- Forming Your Co-operative
- Guidelines for Housing Co-operative Members

B. Co-operative Secretariat

4th Floor, Sir John Carling Building. Rm. 467
Ottawa, Ontario
K1A OC5
Tel: (613)759-7195 Fax: (613)759-7489
Email: royalai@em.agr.ca

The Co-ops Secretariat advises the federal government on policies affecting Co-operatives, co-ordinates the implementation of such policies and acts as a catalyst for the promotion of Co-operatives in Canada.

Forty percent of Canadians are co-operative members (14.4 million). Co-operatives provide over 156,000 jobs, have assets of over $150 billion dollars, 5650 non financial Co-operatives have annual sales of $28.8 billion a year which indicates the importance of co-operatives to the economy of the nation. In addition there are 2300 Credit Union locations in Canada with 10 million members with assets of $142 billion.

The Secretariat provides:

(1) information on Co-operatives through the annual statistical publication "Co-operation in Canada" and others;
(2) advice to co-operatives and provincial administrators on questions of law, start-up, finance, taxation, and marketing;
(3) support and co-ordination to federal government departments and committees; to provincial government Co-operative Administrators and the major co-operatives in the country.

C. Co-operative Sector Resources

There are a number of Co-operative organizations providing resources to co-operatives both on the start-up and support after the Co-operative is in operation.

1. **CO-OP ATLANTIC** has perhaps the most comprehensive support system for member Co-operatives providing food retail, farm supplies, feed, hardware, building supplies and housing. Co-op Atlantic also provides a support after the Co-operative is in operation.

   A. **RETAIL DEVELOPMENT DIVISION** - Members of Co-op Atlantic have a very significant share of the food retailing market in the Atlantic area with an estimated 10 percent market share. The Retail Development Division assists with new co-operative development and support services to member co-operatives.

      Services include:

      (1) **Engineering** provides equipment purchasing, engineering design, contract administration for new and expanding co-operatives.

      (2) **Retail Planning and Merchandising** provides layout planning, merchandising plans and personnel training.

      (3) **Management Services** to members by contract for management and supervision of retail co-operatives.

      (4) **Agriculture** provides consulting services and management to agricultural retail co-operatives.

   B. **FINANCIAL SERVICES DIVISION** provides to member co-operatives financial services including:

      (1) **Accounting Service** to co-operative members.

      (2) **Computer Services** with micro computer systems and training including scanning, reporting systems, electronic ordering, inventory system.

      (3) **Financial Development Fund** equity financing for expanding retail co-operatives.

   C. **CONSUMER PRODUCTS DIVISION** provides food, petroleum, hardware, produce, family fashion products to co-operatives for resale.

   D. **AGRICULTURAL DIVISION** provides feed, grains, farm grains, farm supplies, and farm equipment to co-operatives and farmers.

   E. **AGRICULTURAL MARKETING DIVISION** provides marketing services for agricultural marketing co-operatives.

   F. **REAL ESTATE DIVISION PROVIDES** consulting and management services for new and established housing co-operatives.

      Box 750
      Moncton, NB E1C 8N5
      Tel: (506)858-6000 Fax: (506)858-6378

2. **CANADIAN CO-OPERATIVE ASSOCIATION** - is a national association of co-operatives which provides research, education, training and assistance to co-operatives. The association has extensive educational and training programs for co-operatives, boards, management and staff.

   400-275 Bank Street
   Ottawa, Ontario K2P 2L6
   Tel: (613)238-6711 Fax: (613)232-7043

3. **CO-OPERATIVE HOUSING FEDERATION** is a provincial association of housing co-operatives in Nova Scotia. The federation provides training, educational materials and resources to housing co-operatives. Several housing resource groups work closely with the Federation to provide assistance to new housing co-operatives with their start-up and development activities.

   Co-operatives Housing Federation of Nova Scotia
   3045 Robie St., Suite 305
   Halifax, NS B3K 4P6
   Tel: (902)455-0470
   Fax: (902)453-4793

4. **REGIONAL CO-OPERATIVE DEVELOPMENT CENTRE** is a resource group for co-operative development. The co-operative provides consulting services, management, accounting, and other services for new and established co-operatives.

   123 Halifax St.
   Moncton, NB E1C 8N5
   Tel: (506)858-6041 or 1-800-900-7232
   Fax: (506)858-6455 Email:rcdc@nbnet.nb.ca

5. **N.S. CO-OPERATIVE COUNCIL** is an association of co-operatives and credit unions in Nova Scotia to provide coordinating services to co-operatives. The Council provides research, government relations, project development information on co-operatives and educational materials for co-operatives and the public.

   550 Prince Street
   P.O. Box 1872
   Truro, NS B2N 6C7
   Tel: (902)893-8966
   Fax: (902)895-0109 Email: dfitzger@fox.nstn.ca

6. **ATLANTIC CO-OPERATOR** is a co-operative newspaper for all co-operatives and co-operators in Atlantic Canada. It is published nine times a year with a circulation of 30,000.

   123 Halifax St.
   Moncton, NB E1C 8N5
   Tel: (506)858-6619
   Fax: (506)858-6615 Email: co-op@nbnet.nb.ca

7. **COUNCIL CANADIENS DE LA COOPERATION**

   450 rue Rideau Suite 201
   Ottawa, Ontario K1N 5I4
   Tel: (613)789-5492
   Fax: (613)789-0743

8. **CONSEIL COOPERATIF ACADIEN DE LA NOUVELLE ECOSSE**

   P.O. Box 667
   Cheticamp, NS BOE 1HO
   Tel: (902)224-3212
   Fax: (902)224-1579

D. GOVERNMENT CONTACTS
DIRECTORY OF CO-OPERATIVES, FEDERATIONS AND RESOURCE GROUPS

Canadian Co-operative Association
275 Bank Street, Suite 400
Ottawa, Ontario K2P 2L6 ..... Tel: (613)238-6711 Fax: (613)567-0658
Executive Director: Lynne Toupin

Co-op Atlantic
Box 750, 123 Halifax St.
Moncton, N.B. E1C 8N5 ..... Tel: (506)858-6000 Fax: (506)858-6377
Chairman: Léonce Losier, Director Zone 9
CEO: Eric Claus
VP Finance: John Corbett
VP Agriculture: Brian Inglis
VP Retail: Lew Cummings
VP Food: John Harvie
VP Human Resources: Euclide Chiasson
VP Real Estate: Dave MacDougall

Director Zone 1 Cape Breton: Norma Tomiczek
Glace Bay, NS
Director Zone 2 Central NS: Elmer MacKinnon
RR#5, Truro, NS B2N 5B3 ..... Tel: (902) 897-4553
Director Zone 3 NB: Marian Lucas-Jefferies
RR#1Westfield, NB EOG 3S0 ..... Tel: (506)757-2253 Fax: (506)757-8165
Director Zone 4 Valley: Allister Marshall ..... Tel: (902)678-7114
Director Zone 8 - North NS: Tom Tureman
RR#3 Sackville, NB EOA 3CO ..... Tel: (506)536-2854 Fax: (902)667-9798

Brooklyn Feed Plant
Box 70, Brooklyn, N.S. BON 2A0 ..... Tel/Fax: (902)757-3232
Production Manager: Bev Patterson

Truro Feed Plant
349 Willow St., Truro, N.S. B2N 5A6 ..... Tel: (902)895-3854 Fax: (902)893-3274
Manager: Paul Harris

New Minas Feed Plant
1273 Commercial St., New Minas B4N 3G3 ..... Tel: (902)681-6124 Fax: (902)681-2644
Manager: Louis Synder

Sydney Food Warehouse
Box 370, Sydney, N.S. B1P 6H3 ..... Tel: (902)567-2000 Fax: (902)567-8821
Manager: Matthew MacDougall

Coop Building Supplies
Box 370, Sydney, N.S. B1P 6H3 ..... Tel: (902)539-6410 Fax: (902)562-7481
Manager: Ray Campbell

Regional Manager, Cape Breton
Box 370, Sydney, N.S. B1P 6H3 ..... Tel: (902)567-2000 Fax: (902)567-8821
Manager: Duncan Lewis

Regional Manager, N.S. Mainland
59 Karen Ave, Fall River, NS ..... Tel: (902)860-0493
Manager: Bob Copeland

Regional Supervisors
Cape Breton - Paul Aucoin
NS Mainland - Chris Mitchell

Agricultural Retail
Box 750, Moncton, N.B. E1C 8N5 ..... Tel: (506)858-6262 Fax: (506)858-6382
Manager: Gerry Aldwinkle

Cooperators Group - Cooperators Insurance
Halifax Regional Office
6074 Lady Hammond Rd., Halifax, B3K 5N3 ..... Tel: (902)453-7900 Fax: (902)454-5299
Commercial Accounts (Co-operatives) Manager: Sheila Hanson

Basinview Fundy South Shore District
Halifax, 6074 Lady Hammond Road ..... Tel: (902)453-7900
Halifax, 287 Lacewood Drive ..... Tel: (902)457-4457
Halifax, 5280 Green Street ..... Tel: (902)423-2667
Burnside, 202 Brownlow Avenue ..... Tel: (902)468-2789
Bridgewater, 224 Dufferin Street ..... Tel: (902)543-8158
Greenwood, Shopping Mall ..... Tel: (902)765-3334
New Minas, 9049 Commercial Street ..... Tel: (902)681-2187
Windsor, 543 O'Brien Street ..... Tel: (902)798-2604
Yarmouth, 38A John Street ..... Tel: (902)742-7813
Amherst, 33 Prince Arthur Street ..... Tel: (902)667-7236
Dartmouth, 535 Portland Street ..... Tel: (902)466-6096
Lower Sackville, 536 Sackville Drive ..... Tel: (902)864-2922
New Glasgow, 342 Stewart St. Unit#3 ..... Tel: (902)755-4000
Pugwash, Coop Store ..... Tel: (902)243-2034
Truro, 347 Willow Street ..... Tel: (902)895-7937

East Nova District
Sydney, 66 Wentworth Street ..... Tel:(902)539-6315
Sydney River, 160 Kings Road ..... Tel:(902)539-5706
Antigonish, 175 Church Street ..... Tel:(902)863-1234
Cheticamp, Box 38 ..... Tel:(902)224-3204
Glace Bay, Reserve Street ..... Tel:(902)849-4547
Mabou, Box 119 ..... Tel:(902)945-2514
New Waterford, Mahon Street ..... Tel:(902)862-6459
North Sydney, 224 Commercial Street ..... Tel:(902)794-4788
Port Hawkesbury, Centre ..... Tel:(902)625-0640

Co-operative Housing Federation of Canada
225 Metcalf Street, Suite 311, Ottawa,
Ontario, K2P 1P9 ..... Tel: (613)230-2201 Fax: (613)230-2231
President: Barbara Millsap
Executive Director: Alexander Wilson

Co-operative Housing Federation of Nova Scotia 1-800-755-3881
3045 Robie St., Suite 305, Halifax, B3K 4P6 ..... Tel: (902)455-0470 Fax: (902)453-4793
President: Yvonne MacDougall

Co-operative Trust of Canada 1-800-565-1725
Atlantic Region, 420-99 Wyse Road
Dartmouth, N.S. B3A 4S5 ..... Tel: (902)421-1170 Fax: (902)425-2581
Manager: Fred Allo
Financial Services: Darrel Evasuk

Credit Union Central of Nova Scotia
6074 Lady Hammond Rd, Box 9200,
Halifax, N.S. B3K 5N3 ..... Tel: (902)453-0680 Fax: (902)455-2437
President: Tom Smith
CEO: Bob Mowbray
CFQ: Bernie O'Neil
Leaque Data Manager: Steve Mills ..... Fax (902)453-3074
League Savings Manger: Malcolm MacKenzie ..... Fax (902)453-3116

Concord Properties Ltd.
1000 Windmill Road, Suite 11
Dartmouth, B3B 1L7 ..... Tel: (902)453-0444 Fax: (902)453-4619
Laurie Smith, John Aylward, Debbie Hamilton

Nova Scotia Co-operative Council
550 Prince Street, Box 1872
Truro, NS B2N 6C7 ..... Tel: (902)893-8966 Fax: (902)895-0109
President: Marinus Vande Sande
Executive Director: Dianne Fitzgerald
Treasurer: Don Gunn
Office Administrator: Dale Gilbert

Regional Co-operative Development Centre
123 Halifax Street
Moncton, N.B. E1C 8N5 ..... Tel: (506)858-6041 or 1-800-900-7232(Atlantic Provinces)
E-mail: rcdc@nbnet.nb.ca ..... Fax: (506)858-6455
President: Terry McRorie
Executive Director: Pierre DuPuis

The Cumis Group
Box 5065, Berlington, Ont, L7R 4C2 ..... Tel: (416)632-1221 Fax: (416)632-3944
CEO: Michael Kitchen, NS Manager

GOVERNMENT OFFICES
P - Provincial F - Federal

Agriculture and Marketing (P)
Joseph Howe Building, 7th Floor
Box 190, Halifax, NS B3J 2M4 ..... Tel: (902)424-3244 Fax: (902)424-3948
Minister: Hon. Ernie Fage
Deputy Minister: Dr. Alan Steel ..... E-mail: steelca@gov.ns.ca

Nova Scotia Agricultural College (NSAC)
Box 550, Bible Hill, NS B2N 5E3 ..... Tel: (902) 893-6600 Fax: (902)895-5528
Principal: Dr. Garth Coffin ..... Tel: (902)893-6720
Continuing Education: Tom Dolhanty ..... Tel: (902)893-6305
Sandy Patterson ..... Tel: (902)895-5528

Agriculture and Agri Foods (F)
World Trade Centre, 5th Floor, Halifax ..... Toll Free #1-800-665-6472
Manager: Janet Steele

Atlantic Canada Opportunities Agency ACOA (F)
644 Main St., Moncton, NB E1C 9J8 ..... Tel: (506)851-2271 Fax: (506)851-7403

NS Region
1801 Hollis St., Halifax B3J 3C8 ..... Tel: (902)426-8361 Fax: (902)426-2054
Manager: Win Potter ..... E-mail: wpotter@acoa.ca
Community Development: Mel Coombes ..... Tel: (902)426-4427 E-mail: mcoombes@acoa.ca

Enterprise Cape Breton
15 Dorchester St., Sydney, B1P 6T7 ..... Tel: (902)564-3600 Fax: (902)564-3825

Housing and Municipal Affairs (P)
Coop Housing Administration
Coop Housing Prior to 1974
Box 815, Dartmouth, NS B2Y 3Z3 ..... Tel: (902)424-6683 Fax: (902)424-8652
Manager: Kathleen Spicer ..... E-mail: spicerkc@gov.res.ca

Co-operative Housing Administration Offices (Administers Co-operative Housing CMHC Contracts)

Cape Breton Regional Office ..... Tel: (902)563-2120 Fax: (902)563-2370
360 Prince St., Provincial Building 1-800-567-2135
Sydney, NS B1P 5L1
Regional Manager: Cyril LeBlanc

Central Regional Office ..... Tel: (902)755-5065 Fax: (902)752-7133
176 Archimedes St. 1-800-933-2101
New Glasgow, NS B2H 5E5
Regional Manager: Tom Moore
Acting Manager: Gordon Carroll

Metro Regional Office ..... Tel:(902)424-5110 Fax: (902)835-9141
Bedford Towers, Suite 304, Bedford, B4A 1E5 1-800-774-5130
Regional Manager: Harold Dillon
County Manager: Gerard Cheeke

Western Regional Office ..... Tel:(902)825-3481 Fax: (902)825-6560
166 Commercial Street, Middleton, BOS 1PO 1-800-564-3483
Regional Manager: Gordon MacPherson
County Manager: Earl Meilke

Cooperatives Secretariat (F)
930 Carling Ave, 4th Floor, Room 467
Ottawa, Ontario, K1A 0C5 ..... Tel: (613)759-7195 Fax: (613)759-7489
Executive Director: Lynden Hillier ..... E-mail: hilliel@em.agr.ca
Manager Co-operative Relations: Alain Roy ..... Tel: (613)759-7197 E-mail: royalai@em.agr.ca
Policy & Planning: Albert Daoust ..... Tel: (613)759-7196 E-mail: daousta@em.agr.ca
Research: Les McCagg ..... Tel: (613)759-7198

Economic Development & Tourism (F)
1800 Argyle St., Box 519
Halifax B3J 2R7 ..... Tel: (902)424-8920 Fax: (902)424-0505
Minister: Hon Gordon Balser ..... Tel: (902)424-5680
Deputy Minister: Ronald L'Esperance ..... Tel: (902)424-3231
Executive Director: Chris Bryant ..... Tel: (902)424-2598 E-mail: cbryant@gov.ns.ca

Co-operatives Branch
35 Commercial St., Ste 101, Truro B2N 3H9 ..... Tel: (902)893-6190 Fax: (902)893-6108
Director: Fred Pierce ..... E-mail: fpierce@gov.ns.ca
Inspector: Jeff MacCallum ..... E-mail: maccallj@gov.ns.ca
Administrator: Carrie Peck ..... E-mail: cpeck@gov.ns.ca

Northeastern Region
35 Commercial St., Ste 101
Truro B2N 3H9 ..... Tel: (902)893-6150 Fax: (902)893-6108
Regional Manager: David Lake ..... lakedw@gov.ns.ca
Business Development Officer: John Robertson ..... E-mail: jroberts@gov.ns.ca

35 Church St., Box 458
Amherst, N.S. B4H 4A1 ..... Tel: (902)667-3223 Fax: (902)667-2270
Business Development Officer: vacant

980 East River Rd., Box 1021
New Glasgow, N.S. B2H 5N8 ..... Tel: (902)775-7040 Fax: (902)775-4018
Business Development Officer: Lynn Coffin ..... E-mail: lcoffin@gov.ns.ca

20 St. Andrews St.
Antigonsih, NS B2G 2H1 ..... Tel: (902)863-7380 Fax: (902)863-7477
Business Development Officer: Sonny Alexander ..... Email: alexanws@gov.ns.ca

Southwestern Region
328 Main St., Suite 510
Yarmouth, B5A 1E4 ..... Tel: (902)742-8404 Fax: (902)742-0019
Regional Manager: Robert Maillet ..... Email: rmaillet@gov.ns.ca
Business Development Officer: Irvin Surette ..... E-mail: isurette@gov.ns.ca

77 Dufferin St., Federal Building
Bridgewater, N.S. B4V 3W8 ..... Tel: (902)543-0515 Fax: (902)543-0599
Business Development Officer: Neil Emeneau ..... E-mail: nemeneau@gov.ns.ca

28 Aberdeen St., Suite 2
Kentville, N.S. B2N 2N1 ..... Tel: (902)679-6116 Fax: (902)679-6094
Business Development Officer: Louise Watson ..... E-mail: lwatson@gov.ns.ca

49 Water St., 2nd Floor
Windsor, NS BON 2TO ..... Tel: (902)798-6961 Fax: (902)798-3254
Business Development Officer: Kathryn Malone ..... E-mail: malonekp@gov.ns.ca

Cape Breton Region
338 Charlotte St., 2nd Floor
Sydney, N.S. B1P 1C8 ..... Tel: (902)563-2070 Fax: (902)563-0500
Regional Manager: Ross Kennedy ..... E-mail: rkennedy@gov.ns.ca
Business Development Officer: Shaun Shea ..... E-mail: sshea@gov.ns.ca

32 Paint St., Box 219
Port Hawkesbury, N.S. B0E 2V0 ..... Tel: (902)625-3200 Fax: (902)625-3069
Business Development Officer: Albert LeBlanc ..... E-mail:leblanpa@gov.ns.ca

Central Region
1575 Brunswick St., Main Floor
Halifax B3J 2G1 ..... Tel: (902)426-1227 Fax: (902)426-6530
Regional Manager: Fred Terrio ..... E-mail: fterrio@gov.ns.ca
Business Development Officer: Bill Oland ..... E-mail: boland@gov.ns.ca
Business Development Officer: Paul Wamback

Fisheries (P)
5151 George St., Bank of Montreal Building, 7th Floor
Halifax B3J 1M5 ..... Tel: (902) 424-4560 Fax: (902) 424-4671
Loans Officer: Bruce Cox ..... E-mail: coxb@gov.ns.ca
Marketing Director: Janis Raymond ..... E-mail: raymondj@gov.ns.ca

Business Development Bank (F)
2000 Barrington St. Cogswell Tower, Suite 1400 Scotia Square
Halifax, B3J 2Z7 ..... Tel: (902)426-7850 Fax: (902)426-6783
Manager: Roderick MacDonald ..... E-mail: roderick.macdonald@bdc.ca

622 Prince St., Suite 202, Box 1378
Truro, N.S. B2N 5N2 ..... Tel: (902)895-6377 Fax: (902)893-7957
Manager: Bruce Ryan ..... E-mail: bruce.ryan@bdc.ca

Eastside Plaza, 450 LaHave St., Box 540
Bridgewater, B4V 2X6 ..... Tel: (902)527-5501 Fax: (902)527-5611
Account Manager: Edmund Handler ..... E-mail: edmund.handler@bdc.ca

225 Charlotte St., Box 726
Sydney, N.S. B1P 6H7 ..... Tel: (902)564-7700 Fax: (902)564-3975
Account Manager: Robert Fraser ..... E-mail: robert.fraser@bdc.ca

COMMUNITY BUSINESS DEVELOPMENT COMMISSIONS (CBDC'S)

Nova Scotia Association of Community Business Development Corporations
P.O. Box 337, Truro, B2N 5C5 ..... Tel: (902)893-1487 Fax: (902)897-1157
Manager: Robert Hanna ..... rhanna@north.nsis.com

Annapolis Ventures Ltd.
P.O. Box 478, Bridgetown, B0S 1C0 ..... Tel: (902)665-2635 Fax: (902)665-2769
Manager: Elizabeth Rice

Coastal Business Opportunities Inc.
338 Charlotte St., Sydney, B1P 1C8 ..... Tel: (902)539-4332 Fax: (902)562-1016
Manager: Patricia McNeil ..... E-mail: pmacneil@ecbc.ca

Cumberland Development Corporation Ltd.
P.O. Box 487, Amherst, NS B4H 4A1 ..... Tel: (902)667-5700 Fax: (902)667-1452
Executive Director: Bruce Burbine

Growth Opportunities Fund
P.O. Box 160, Digby, N.S. B0V 1A0 ..... Tel: (902)245-6166 Fax: (902)245-5011
Manager: Monte Snider ..... E-mail: msnider@cbdc.acoa.ca

Guysborough County Business Development Corp. Ltd.
P.O. Box 199, Guysborough, B0H 1N0 ..... Tel: (902)533-2770 Fax: (902)533-2064
Chairman: Basil Ryan ..... E-mail: bryan@cbdc.ca

Blue Water Business Development Corp. Ltd.
P.O. Box 240, Sheet Harbour, B0J 3B0 ..... Tel: (902)885-2773 Fax: (902)885-2417
Executive Director: Gary Keating ..... E-mail: gkeating@cbdc.acoa.ca

Hants-Kings Business Development Centre Ltd.
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